

# RISK MANAGEMENT POLICY

**ITWINGS INFOSYSTEM LIMITED**  
(Formerly known as ITwings Infosystem Private Limited)

- Version : 1.0
- Approved By : Board of Directors
- Approval Date : 07<sup>th</sup> September 2026
- Effective Date : 07<sup>th</sup> September 2026
- Review Authority : Board of Directors
- Next Review Due : As and when required or pursuant to any change in applicable law



**ITwings Infosystem Limited** | CIN No. : U72300UP2013PLC059548  
(Formerly Known as Itwings Infosystem Private Limited)

**Registered Address :**  
First Floor, 6-20, Block-B, Sector-2, Noida, Gautam Buddha Nagar, Uttar Pradesh - 201301

**Corporate Office :**  
Second Floor, Plot No. H-7, Block-B-1, Mohan Cooperative Industrial Estate, New Delhi - 110044  
Tel. : 01141474162 | E-mail : info@itwingsinfosystem.com | Website : www.itwingsinfosystem.com



## 1. PREAMBLE

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This Policy has been framed in accordance with the provisions of the Companies Act, 2013, the rules made thereunder and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), as amended from time to time.

Section 134(3)(n) of the Companies Act, 2013 requires the Board of Directors to include in its Report a statement indicating the development and implementation of a Risk Management Policy for the Company, including identification of elements of risk, if any, which, in the opinion of the Board, may threaten the existence of the Company.

Further, the applicable provisions of the Listing Regulations require the Board to ensure that appropriate systems for risk assessment, risk management and internal controls are established and periodically reviewed.

Accordingly, the Board of Directors of ITWINGS INFOSYSTEM LIMITED has adopted this Risk Management Policy to establish a structured framework for identifying, assessing, monitoring, mitigating and reporting risks across the organisation.

## 2. OBJECTIVE

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The objectives of this Policy are to:

- a) establish an enterprise-wide framework for identification, assessment, monitoring, mitigation, reporting and management of risks;
- b) integrate risk management with the strategic planning and decision-making processes of the Company;
- c) safeguard the Company's assets, reputation, stakeholders and long-term sustainability;
- d) ensure compliance with applicable laws, regulations and good corporate governance practices;
- e) promote a proactive risk management culture across all functions of the Company;
- f) facilitate informed decision-making by the Board and the Management through timely identification and reporting of material risks;
- g) strengthen internal controls and business continuity by ensuring appropriate mitigation measures for identified risks.

This Policy shall apply to all Directors, Key Managerial Personnel, employees, business functions, departments and operations of the Company.

## 3. DEFINITIONS

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For the purpose of this Policy:

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- (a) "Board" means the Board of Directors of the Company.
- (b) "Company" means ITWINGS INFOSYSTEM LIMITED.
- (c) "Risk" means the possibility of occurrence of an event that may adversely affect the achievement of the Company's objectives.
- (d) "Risk Management" means the systematic process of identifying, analysing, evaluating, treating, monitoring and reporting risks.
- (e) "Risk Appetite" means the amount and type of risk that the Company is willing to accept in pursuit of its objectives.
- (f) "Functional Head" means the head of a department or business function responsible for identifying and managing risks relating to such function.
- (g) "Applicable Law" means the Companies Act, 2013, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and all other applicable laws, rules, regulations, circulars and notifications.
- (h) "Risk Owner" means the person responsible for monitoring, managing and reporting a particular risk assigned to him/her.

#### 4. POLICY

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Our Risk Management approach consists of following:

- A. Risk Identification
- B. Risk Analysis
- C. Risk Assessment and Control
- D. Risk Treatment and Mitigation
- E. Risk Monitoring
- F. Risk Reporting and Escalation
- G. Risk Review

##### A. RISK IDENTIFICATION

Risk Identification is a continuous process of identifying existing, emerging and potential internal and external risks that may affect the achievement of the Company's strategic, operational, financial, legal, regulatory and business objectives.. The functional head shall be responsible for identifying risks associated with their department. They shall identify the risks on a regular basis and document all the risks that can negatively affect their department and the overall objectives of the Company.

The Risk Management committee shall, on periodic basis, oversee and review the Risk Identification Process adopted by the functional head.

##### B. RISK ANALYSIS

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A risk analysis is a process in which you determine the defining characteristics of each risk and assign each a score based on your findings.

The risk identified by the functional head shall be analysed by identifying the possible threats that company may face and estimating the likelihood that these threats will materialize.

### **C. RISK ASSESSMENT AND CONTROL**

The identified external and internal risk factors are assessed by the responsible functional head. All the assessed risk shall be reported to Risk Management Committee and appropriate action shall be taken to deal with those risk either by avoidance, reduction, retention or transfer.

Appropriate internal controls and mitigation measures shall be established and implemented to address the identified risks.

An effective internal control system should be exercised through policies and systems to ensure timely availability of information that facilitate pro-active risk management.

### **D. RISK TREATMENT AND MITIGATION**

Based on the outcome of the risk assessment, appropriate risk treatment measures shall be identified and implemented by the respective Functional Heads. The risk treatment strategy may include avoiding the risk, reducing or mitigating the likelihood or impact of the risk, transferring the risk through contractual arrangements or insurance, or accepting the risk where considered appropriate.

The Functional Heads shall prepare and implement suitable mitigation plans, assign responsibilities and monitor implementation within the prescribed timelines.

Material risks and mitigation plans shall be periodically placed before the Risk Management Committee for review.

### **E. RISK MONITORING**

The Company shall continuously monitor identified risks and the effectiveness of the mitigation measures implemented.

The respective Functional Heads shall periodically review the risk profile relating to their departments and report any material changes, emerging risks or failure of mitigation measures to the Risk Management Committee.

The Risk Management Committee shall periodically review the overall risk profile of the Company and recommend corrective actions, wherever necessary.



## **F. RISK REPORTING AND ESCALATION**

All material risks identified by the Functional Heads shall be promptly reported to the Risk Management Committee together with the proposed mitigation measures.

The Risk Management Committee shall periodically place before the Board a summary of significant risks, mitigation measures undertaken and any emerging risks requiring the attention of the Board. Any risk which may materially affect the operations, financial position, reputation or business continuity of the Company shall be escalated immediately to the Managing Director and the Board, as considered appropriate.

Critical risks requiring immediate attention shall be reported without waiting for the next scheduled meeting of the Risk Management Committee.

## **G. RISK REVIEW**

The Risk Management Committee shall periodically review the effectiveness of the Company's risk management framework and recommend suitable modifications wherever considered necessary.

The Board shall periodically review this Policy and the overall risk management framework to ensure its continued effectiveness and compliance with applicable laws, regulatory requirements and industry best practices.

## **5. RISK MANAGEMENT COMMITTEE**

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The Company has a committee of the Board, namely, the Risk Management Committee, which was constituted with the overall responsibility of overseeing and reviewing risk management across the Company.

The Risk Management Committee shall meet at least twice in a financial year and the gap between two consecutive meetings shall not exceed two hundred and ten days. The quorum for a meeting of the Risk Management Committee shall be either two members or one-third of the members of the Committee, whichever is higher, including at least one director.

The terms of reference of the Risk Management Committee are as follows:

- a) review of strategic risks arising out of adverse business decisions and lack of responsiveness to changes;
- b) review of operational risks;
- c) review of financial and reporting risks;
- d) review of compliance risks;



- e) review or discuss the Company's risk philosophy and the quantum of risk, on a broad level that the Company, as an organization, is willing to accept in pursuit of stakeholder value;
- f) review the extent to which management has established effective enterprise risk management at the Company;
- g) inquiring about existing risk management processes and review the effectiveness of those processes in identifying, assessing and managing the Company's most significant enterprise-wide risk exposures;
- h) review the Company's portfolio of risk and consider it against its risk appetite by reviewing integration of strategy and operational initiatives with enterprise-wide risk exposures to ensure risk exposures are consistent with overall appetite for risk; and
- i) review periodically key risk indicators and management response thereto.

The Risk Management Committee shall discharge such other roles, responsibilities and functions as may be prescribed under the Companies Act, 2013, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including Part D of Schedule II thereof, and such other applicable laws, as amended from time to time. The Risk Management Committee shall also:

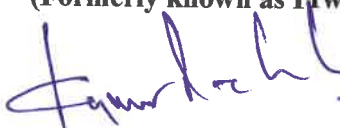
- formulate and recommend the Risk Management Policy to the Board;
- monitor implementation of the Risk Management Policy;
- review the adequacy and effectiveness of the risk management framework;
- review cyber security and information security risks, wherever applicable;
- review business continuity arrangements; and
- report its recommendations to the Board.

## **6. REVIEW AND AMENDMENT TO THE POLICY**

The Risk Management Committee shall periodically review this Policy and recommend such amendments to the Board as it may consider necessary.

The Board shall periodically review this Policy and may amend, modify or revise it whenever required due to changes in applicable laws, regulatory requirements, business environment or the risk profile of the Company.

**By and on Behalf of Board of Directors  
For ITwings Infosystem Limited  
(Formerly known as ITwings Infosystem Private Limited)**

  
**Kumar Bachchan**  
**Chairman & Managing Director**  
**DIN: 07985461**



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